

In The Matter Of:
Brad Amos v.
The Lampo Group, LLC, et al

Charles L. Baum, Ph.D.
January 18, 2023

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UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION

BRAD AMOS,)
Plaintiff,) Case No. 3:21-cv-00923
v.) District Judge Richardson
THE LAMPO GROUP, LLC,) Magistrate Judge Holmes
et al.,) Jury Demand
Defendants.)

WEB CONFERENCE VIDEO DEPOSITION OF

CHARLES L. BAUM, PH.D.

Wednesday, January 18, 2023

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1 The web conference (Zoom) deposition of
2 Charles L. Baum, Ph.D., was taken by counsel for the
3 Defendants. The witness appeared via Zoom on
4 Wednesday, January 18, 2023, beginning at 10:08 A.M.,
5 for all purposes allowed under the Federal Rules of
6 Civil Procedure.

7 It is agreed that Patricia W. Smith, Licensed
8 Court Reporter, Registered Professional Reporter, and
9 Certified Court Reporter may swear the witness, take
10 the deposition, and afterwards reduce same to
11 typewritten form, and that the reading and signing of
12 the completed deposition by the witness was not
13 discussed.

14 All formalities as to caption, certificate,
15 transmission, filing, etc., are waived. All objections
16 except as to the form of the questions are reserved to
17 on or before the hearing.

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1 THE VIDEOGRAPHER: We are on the
2 record.

3 This is the Zoom video deposition of
4 Charles L. Baum, Ph.D. Today is Wednesday, January 18,
5 2023, and the time is now 10:08.

6 And will counsel please identify
7 yourselves, state whom you represent, and then
8 stipulate on the record that there is no objection to
9 the court reporter administering a binding oath to the
10 witness today via Zoom.

13 MR. CROWELL: My name is Daniel
14 Crowell. I am with Barton, attorney for defendants.
15 Along with me, I have Stephen Stovall. And no
16 objections to the oath.

17 MS. IRWIN: Lauren Irwin, attorney for
18 the plaintiff, Brad Amos, with The Employment and
19 Consumer Law Group, along with Jon Street, and no
20 objection.

21 THE COURT REPORTER: If we are ready, I
22 will swear Dr. Baum in.

23 THE VIDEOGRAPHER: Yes, go right ahead.

24 THE COURT REPORTER: Doctor, if you
25 will raise your right hand.

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1 CHARLES L. BAUM, PH.D.,
2 called as a witness, having been duly sworn, was
3 examined and testified as follows:

4 EXAMINATION

5 BY MR. CROWELL:

6 Q. Good morning, Dr. Baum.

7 A. Good morning.

8 Q. Am I pronouncing your last name correctly?

9 A. Yes.

10 Q. All right. Good. I have learned not to
11 just assume that anymore.

12 I appreciate you being available this
13 morning, and I appreciate the way your report is
14 organized. I -- I think -- I mean, I know these are
15 famous last words, but I think it will get us out of
16 here pretty quickly today.

17 Before the deposition started, we were
18 discussing your report, a 36-page document with the
19 case caption on the front, entitled "Expert Report of
20 Charles L. Baum, Ph.D.," ending on page 36 with some
21 reference citations numbered 35 through 43.

22 Do you have a copy of that report in front
23 of you, Dr. Baum?

24 A. I do, yes.

25 Q. Okay. Is that the expert report that you

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1 have submitted in this case on behalf of the plaintiff,
2 Brad Amos?

3 A. Yes.

4 MR. CROWELL: Okay. Let's go ahead and
5 admit that as the first exhibit to this deposition.

6 THE COURT REPORTER: Exhibit 1.

7 (Marked Exhibit 1.)

8 BY MR. CROWELL:

9 Q. All right. Dr. Baum, this report, is it
10 complete? In other words, does it have all the
11 attachments and everything? Is it -- is it in the form
12 in which you prepared and submitted it?

13 A. Yes.

14 Q. Okay. Do you need to update or correct
15 anything in the report that you know of today?

16 A. No.

17 Q. Okay. And are there medical or any other
18 reasons why you can't testify truthfully and completely
19 today?

20 A. No.

21 Q. Okay. This report, Dr. Baum, who prepared
22 it?

23 A. I did.

24 Q. Did you have any assistance in preparing it?

25 A. No.

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1 Q. Okay. So you're the sole author of this
2 report?

3 A. Correct.

4 Q. Okay. The scope of the report -- Dr. Baum,
5 if you'll look on the first page, under number 2,
6 paragraph number 2, you write: In this report, I
7 provide an analysis of the economic losses from lost
8 earnings and lost employment benefits for Brad Amos --
9 Mr. Amos -- due to Mr. Amos's employment termination by
10 the Lampo Group, or Ramsey Solutions or Dave Ramsey --
11 hereafter, the Lampo Group -- on or around July 31,
12 2020.

13 Is the scope of your expert opinion in this
14 report, Dr. Baum, limited to this description in
15 paragraph 2?

16 A. Let me answer your question this way: I
17 don't plan to provide an opinion about liability.
18 There are a couple of supplemental damage loss elements
19 that I summarize at the end of the report. They're not
20 really damage loss elements that require complicated
21 calculations with growth rates and present value
22 discounting. But my understanding is those are
23 elements of damage that are being claimed in this case,
24 and I do provide sort of an arithmetic calculation of
25 what those damage elements are.

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1 Q. Okay. Thank you. So let's do this, then.
2 I want to get a comprehensive overview of the scope of
3 your actual expert testimony.

4 So in this paragraph 2 you list economic
5 losses from lost earnings and lost employment benefits.
6 So that's -- that's two buckets.

7 What else in this report are you providing
8 expert testimony about?

9 A. I am providing a comment on the difference
10 in house prices for Mr. Amos, the price that he paid
11 for his house initially and -- and -- I'm sorry -- the
12 price that he sold his house for and the price that he
13 would have had to pay to repurchase it.

14 An additional damage element is lost
15 earnings that his wife might have had during this
16 period of time.

17 I also summarize some therapy costs for
18 Mr. Amos's son.

19 And then I comment on the fact that Mr. and
20 Ms. Amos may seek therapy themselves, but I don't
21 attach a dollar value to that amount.

22 Now, the house -- housing element also
23 includes a calculation of transaction costs that were
24 incurred to sell the home.

25 Q. Okay. So we've got economic losses from

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1 lost earnings and lost employment benefits, difference
2 in the house prices plus transaction costs, Mr. Amos's
3 wife's lost earnings, therapy costs for their children,
4 and potential therapy for Mr. and Ms. Amos.

5 Is that the full gamut of your expert
6 testimony?

7 A. If you -- yes, if you said therapy for the
8 son.

9 Q. Son. Sorry. Not kids. Son. Thank you.
10 Okay. Perfect. Thank you.

11 All right. So in the report, Dr. Baum, we
12 go -- if we can go to -- look at paragraph -- beginning
13 with paragraph number 5, that begins a series of
14 paragraphs that all start with "it is my
15 understanding." Every paragraph begins that way, from
16 5 all the way down to 19.

17 When you say it is your understanding, where
18 did the information in these paragraphs come from, 5
19 through 19? And if we need to go one by one, we can.
20 But let's start globally.

21 A. This would be information that was provided
22 to me either by Mr. Amos or his attorney or information
23 that I obtained from the case-specific documents that I
24 list in Exhibit B.

25 Q. Okay. And -- and we'll -- let's try this at

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1 a high level and see where we go.

2 So with respect to information gleaned from
3 case-specific documents that you identify in Exhibit B,
4 did -- did that require any analysis or -- let me put
5 it differently. Did that require any expert analysis
6 of those documents? Or were you simply just reading
7 the documents and gleaning information that way?

8 A. Well, I guess I would say I was -- I don't
9 know exactly how to answer that question. I certainly
10 examined the documents and got some information from
11 them on amounts of earnings, for example. I suppose
12 that could require some expert analysis for someone to
13 know exactly which number on W-2 forms, for example,
14 would be the relevant one.

15 But some of the information is just
16 information that was given to me that I am assuming is
17 true, either in the form of a telephone conversation
18 between me and Mr. Amos or information I got from the
19 complaint, which has some of the allegations in the
20 case.

21 Q. With respect to information that you
22 obtained from documents, did you have to engage in any
23 arithmetic beyond simple addition, subtraction,
24 multiplication, and division?

25 A. Um --

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1 Q. For these paragraphs 5 through 19.

2 A. No, I don't think so. I was just either
3 citing assumptions that I am making based on
4 information that was provided to me; or in some cases I
5 have reviewed W-2 forms, and I am providing information
6 on what those W-2 forms say.

7 Q. Okay. For these -- the information in these
8 paragraphs 5 through 19, did you independently verify
9 any of this information that you received from
10 Mr. Amos, his attorneys, or the documents?

11 A. Yes, in some cases I did attempt to verify
12 this information. Now, some of this is information
13 that is just an assumption I am making.

14 For example, in paragraph 5 I didn't
15 independently investigate when Mr. Amos was born.

16 I obtained information about his education
17 level from his resumé. I assume the resumé is correct,
18 but I haven't independently investigated that.

19 In paragraph 6, for example, I do have an
20 earnings statement that provides some information on
21 what Mr. Amos was earning from BLT Communications. He
22 told me that he was earning approximately \$240,000, and
23 I put that information in this paragraph. Later, I
24 referenced the earnings statement that shows what he
25 actually was earning from BLT Communications.

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1 Maybe as another example, in paragraph 7 I
2 say that it's my understanding that Mr. Amos did
3 some -- some side work for various companies. I listed
4 those company names. I didn't investigate directly
5 whether he did work for those companies or not, but I
6 do have earnings statements and W-2 forms from them.
7 And so if those statements are correct, then it looks
8 like he did do some work for those companies as side
9 jobs.

10 Q. So to the extent you independently verified
11 this information in paragraphs 5 through 19, was it
12 using documents provided to you by Mr. Amos or his
13 lawyers?

14 A. Yes. It -- any investigation I would have
15 done would have come exclusively from the items that I
16 list in Exhibit B.

17 Q. Okay. If any of this information in
18 paragraphs 5 through 19 is incorrect, could that change
19 your ultimate conclusions, your expert conclusions in
20 this report?

21 A. It's possible it would, but it's possible it
22 would not. It would just depend on what the
23 information is that is -- that is changing. Some
24 information is key information, like the amount
25 Mr. Amos was earning from the Lamo Group.

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1 Other information, like his precise date of
2 birth, probably isn't that important in my analysis.
3 If he were actually born a year later or I got the
4 month wrong, then that -- that wouldn't change the
5 calculations.

6 Q. Okay. So let's drill on that -- drill down
7 on that just a bit more.

8 So if any of the dollar figures, for
9 example, are incorrect in paragraphs 5 through 19,
10 would that impact your ultimate expert conclusions in
11 this report?

12 A. It's possible. My answer is going to be
13 kind of the same way it was before. Some of the dollar
14 figures are important; and if they were to change, then
15 that would affect my calculations. Some of the dollar
16 figures are really not important.

17 For example, I reference how much Mr. Amos
18 earned from side work from some of these third-party
19 employers back in 2019 when Mr. Amos was in California,
20 before he became employed for the Lampo Group. That
21 information doesn't really play a role in my
22 calculations. And so if earnings from side jobs back
23 in 2018 were a little bit higher or a little bit lower
24 than I have listed, that wouldn't affect my
25 calculations.

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1 Q. Okay. In paragraph 12 you write: It is my
2 understanding Mr. Amos was demoted by the Lampo Group
3 on April 9, 2020, to associate editor and was assigned
4 demeaning work.

5 Was that information provided to you by
6 Mr. Amos or his lawyers?

7 A. Yes.

8 Q. And were you able to independently verify
9 whether that was true?

10 A. I did not attempt to. No, I did not.

11 Q. Same question with 13: It is my
12 understanding Mr. Amos's employment was terminated by
13 the Lampo Group effective July 31, 2020, and Mr. Amos
14 believes this employment termination is discriminatory,
15 retaliatory, and wrongful and is in violation of Title
16 VII of the Civil Rights Act, the Tennessee Public
17 Protection Act, and the Tennessee Human Rights Act.

18 Was that information provided to you by
19 Mr. Amos or his lawyers?

20 A. It was provided to me by them, and I do have
21 some documentation from some severance notices on the
22 date on which Mr. Amos's employment was terminated.
23 From those documents, I have concluded that his
24 employment was terminated. I have the date for that
25 employment termination. I don't plan on giving a legal

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1 analysis as to whether that is a violation of these
2 various statutes or not, though.

3 Q. Okay. So you're not providing any expert
4 testimony regarding the characterization of his
5 termination as illegal?

6 A. I think that's correct. I'm not -- I don't
7 plan to provide an opinion on liability.

8 Q. And I'm sure the last sentence of this
9 paragraph, the reference to Lampo Group being guilty of
10 fraud, promissory estoppel, deceptive practices, and
11 false pretenses, the same answer? No expert testimony
12 regarding those issues?

13 A. That's correct. That's information I -- I
14 obtained from the complaint.

15 Q. Okay. All right. Paragraph 15, you write:
16 It is my understanding Mr. Amos diligently sought
17 replacement employment in good faith.

18 Is that information provided -- was that
19 information provided to you by Mr. Amos or his
20 attorneys?

21 A. Yes. And in this case I do have some
22 information on jobs that Mr. Amos applied for. I have
23 some cover letters that Mr. Amos sent to employers of
24 open positions. And then, of course, I also have
25 information on Mr. Amos actually finding subsequent

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1 work and who he became employed for and his salary at
2 that next employer.

3 Q. Are you providing -- or are you intending to
4 provide an expert opinion on whether Mr. Amos was
5 diligent in seeking replacement employment?

6 A. I would provide an opinion on that if I were
7 asked, yes.

8 Q. Okay. Is that opinion -- well, have you --
9 well, strike that.

10 Does this report contain an opinion from
11 you, an expert opinion as to whether Mr. Amos was
12 diligent in seeking replacement employment?

13 A. I think I -- I think I would answer your
14 question by saying I would provide an opinion that he
15 was diligent, based on the fact that he did find
16 replacement employment earning more than he had been
17 earning from the Lampo Group about a year after his
18 employment termination from the Lampo Group.

19 Q. Okay. A similar question with respect to
20 good faith. Are you providing today an expert opinion
21 that Mr. Amos acted in good faith in seeking
22 replacement employment?

23 A. It would be my opinion that he did, yes.

24 Q. Okay. All right. We'll come back to that.

25 (Feedback over Zoom connection.)

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1 Sorry. I was getting some feedback there.
2 I don't know if that was me.

3 Okay. All right. Let's move on down to,
4 now, paragraphs number 20 through 32. Each of those
5 paragraphs begin with "according to documents I have
6 reviewed." Just to be clear, the documents referenced,
7 Dr. Baum, in paragraphs 20 through 32, are all of those
8 documents listed on Exhibit B, pages 32 through 33 of
9 your report?

10 A. Yes, and these are all either W-2 statements
11 or earnings statements or pay stubs.

12 Q. Okay. And are these all documents that were
13 provided to you by Mr. Amos or his attorneys?

14 A. Yes.

15 Q. Okay. Dr. Baum, on page 33 of the report,
16 number 31, you reference a phone call with Brad Amos on
17 October 21, 2022. Do you see that?

18 A. Yes.

19 Q. What did you discuss with Mr. Amos on that
20 phone call?

21 A. I didn't take notes from the phone call that
22 are handwritten, but I did take the information and
23 include it in the first paragraphs of this report that
24 we have been discussing, where I start the paragraph by
25 saying "it's my understanding." I spoke with Mr. Amos

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1 about these case-specific details, things like who he
2 had been employed for, the dates of those -- of that --
3 of those stints of employment, his earnings, and his
4 benefits, and information about some of the other
5 damage elements, like his son going to therapy. We
6 discussed things like that.

7 Any information that would have been
8 pertinent for my calculations I included in the first
9 part of this report as -- as my assumptions.

10 Q. Okay. Thank you.

11 All right. Let's move on to paragraphs 33
12 and 34, a couple more paragraphs that begin with "it is
13 my understanding," similar to before, Dr. Baum.

14 Let's start with 33. Where did the
15 information in paragraph 33 come from?

16 A. This would have been -- been information
17 that I would have discussed with Mr. Amos in our phone
18 call. And I did have some receipts that Mr. Amos
19 provided me about the cost of this therapy, and that
20 should be listed in Exhibit B.

21 Q. Okay. Same question for number 34. Where
22 did the information in number 34 come from?

23 A. This would have been from Mr. Amos and from
24 our phone call.

25 Q. Okay.

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1 A. And there is no documentation that would --
2 would go with this paragraph.

3 Q. Okay. Got it.

4 To your knowledge, had Mr. Amos or his wife
5 sought therapy related to his employment termination?

6 A. My understanding is they have not yet, as of
7 the writing of this report.

8 Q. Okay. And so that -- number 34 does not
9 factor into any of your ultimate conclusions in this
10 report; correct?

11 A. That's right.

12 Q. Okay. And so on to number 35, similar to a
13 question I asked earlier but a little more
14 comprehensive. In 35 you write: In this analysis,
15 based on the assumption that paragraphs 5 through 34
16 are true, I calculate the economic losses to Mr. Amos
17 from lost earnings and lost employment benefits due to
18 his employment termination from the Lampo Group on
19 July 31, 2020.

20 If any of your assumptions in paragraphs 5
21 through 34 are not true, would that impact your
22 ultimate conclusions?

23 A. It's possible it would, but it's also
24 possible it would not. This is sort of a similar
25 answer that I have given before. Some of this

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1 information, if it were to change, would affect the
2 calculations directly. And some of it really wouldn't
3 affect the calculations. It's information that I
4 provide that is background; it provides context; it's
5 information I have considered. Some of this
6 information, though, does not directly affect the
7 calculations.

8 Q. Okay. If -- looking at the paragraphs
9 related to documents. So this is paragraphs 20 through
10 32. If any of the dollar values in those documents, or
11 that you gleaned from those documents, are incorrect,
12 would that ultimately change your expert conclusions in
13 this report?

14 A. It's possible it would, but it's possible it
15 would not. Let me give an example of each.

16 In paragraph 22 I say -- I reference how
17 much Mr. Amos earned from a side employer, DG
18 Entertainment Media. It's \$2,219.80. That really
19 doesn't affect my calculations if that number is
20 incorrect.

21 On the other hand, information in paragraph
22 25, for what Mr. Amos earned from Mark Woollen and
23 Associates after his employment termination, that
24 amount does matter because I deduct that as mitigation
25 or as an offset. And it -- and the economic losses are

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1 reduced by that amount.

2 Q. Okay.

3 A. So the answer to your question is some of
4 the numbers matter, and some of them really don't.

5 Q. Is the line of demarcation whether the
6 numbers are pre-termination versus post-termination?

7 A. To some extent I think that's true. I don't
8 really use the side jobs pre-termination in my
9 calculations.

10 But I do, in one of my scenarios, project
11 what Mr. Amos would have earned from the Lampo Group if
12 he hadn't been terminated and if the Lampo Group had
13 raised his salary to the level he had been earning
14 prior to being hired there, from back when he was
15 employed for BLT Communications. So that would be a
16 pre-termination salary that would matter.

17 Q. Okay. Gotcha. All right.

18 All right. Dr. Baum, that's -- I wanted to
19 get those things out of the way up front. I want to go
20 back just a bit, and then we're going to just continue
21 in this sort of way of moving through these paragraphs,
22 paragraph by paragraph.

23 Back to paragraph 33, where you write it's
24 your understanding that Mr. Amos has incurred therapy
25 costs of \$180 per week for his son due to his

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1 employment termination.

2 Were you able to independently verify
3 that -- well, strike that.

4 Where did you get the information that
5 Mr. Amos's son's therapy is related to his employment
6 termination?

7 A. I would have gotten the information -- that
8 information from Mr. Amos. I have not attempted to
9 independently verify whether the therapy was due to the
10 employment termination.

11 Now, I do have therapy receipts; so I do
12 know that the therapy cost \$180 per session and it
13 appears to have been received about once a week.

14 Q. Okay. Similar question for 34 -- strike --
15 strike that.

16 Okay. Let's look at number 39. In
17 paragraph 39 you reference -- you discuss, generally
18 speaking, the scope of recoverable damages, or at least
19 some of the recoverable damages, and you cite case law.

20 In the middle of that paragraph, you note
21 that in some circuits, including the Sixth Circuit, if
22 a terminated worker lost an employer-provided benefit,
23 such as health -- health insurance coverage but did not
24 replace that benefit after the discrimination and
25 incurred no monetary loss for not having that benefit,

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1 then the injured party is not -- I think there's a typo
2 there -- is not be eligible to receive compensation for
3 that benefit.

4 After Mr. Amos's employment was terminated,
5 were there any -- to your knowledge, were there any
6 benefits that he received at Lampo that he did not
7 replace?

8 A. Well, my understanding is that he did
9 replace his health insurance benefits from his
10 employment with -- with the -- with CMT Communications
11 Group.

12 Q. Okay.

13 A. And so it's not that he didn't replace those
14 benefits. It's that the replacement cost was -- the
15 cost of the benefit was lower than the cost he had been
16 paying from the Lampo Group.

17 Q. Okay. Let me ask a similar question but a
18 bit differently.

19 In paragraph 37 you state that the economic
20 losses from lost earnings and lost employment benefits
21 to Mr. Amos, you calculate them to range from \$52,537
22 to 237 -- \$237,513. Do those -- does that -- do those
23 calculations include any benefits that Mr. Amos had at
24 Lampo and replaced after he was terminated?

25 A. Those totals do not include insurance costs,

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1 and they do not include insurance that Mr. Amos
2 replaced. They do include some employment benefits.

3 They include the projected value of lost
4 retirement contributions by the Lampo Group and the
5 value of lost contributions by the Lampo Group to the
6 Social Security Administration on Mr. Amos's behalf.
7 So those two totals don't include any economic losses
8 from lost health insurance. They do include economic
9 losses from lost Social Security retirement
10 contributions and employer retirement contributions to
11 a 401(k) plan.

12 Q. Okay. Do they include any other benefits
13 beyond those you just described?

14 A. Not beyond those two, no.

15 Q. Okay. Paragraph 43, you write that
16 Mr. Amos's earnings are assumed to have grown over time
17 with price inflation and productivity. You then cite
18 three sources: Becker, Ben-Porath, and Gilbert.

19 What is Becker?

20 A. These are general works in economics --
21 they're not specific to this case -- that would provide
22 the economic theory or the economic principles behind
23 why a worker's earnings would go up over time.

24 Q. Okay.

25 A. It's sort of theoretical justification for

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1 raising wages or earnings over time.

2 Q. Were you provided or did you independently
3 obtain any information regarding Mr. Amos's
4 productivity at Lampo Group?

5 A. No.

6 Q. Okay. Paragraph 44, you write: I project
7 Mr. Amos's earnings at the Lampo Group would have
8 increased 5 percent on August 12, 2020, upon Mr. Amos's
9 one-year anniversary with the Lampo Group.

10 Why do you project that his earnings would
11 have increased 5 percent on August 12, 2020?

12 A. In this first scenario -- I've got two
13 scenarios. In this first scenario, I assume that
14 Mr. Amos's wage base is still \$90,000, but I project
15 the \$90,000 to go up with general wage inflation. The
16 sources that I use for that reflect general wage
17 inflation in the economy for the 2001 period. It shows
18 that, on average, the typical worker received a pay
19 increase of about 5 percent.

20 Q. Do you have any information or knowledge
21 regarding Lampo Group's wage increases in 2020, actual
22 wage increases?

23 A. I don't have information on that for other
24 employees. I do have information on -- on -- from
25 Mr. Amos on a pledge by the Lampo Group to raise

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1 Mr. Amos's earnings upon his one-year anniversary and
2 for him to begin benefiting from profit sharing and
3 bonuses. And so I've got information specific to
4 Mr. Amos but not for other employees.

5 Q. Okay. So beyond general wage growth in the
6 economy and information you received from Mr. Amos, do
7 you have any other information to support your
8 projection that his wages would have increased
9 5 percent on August 12, 2020?

10 A. Not from other Lampo employees, no.

11 Q. You mentioned his eligibility for profit
12 sharing. Did profit sharing factor into your ultimate
13 conclusions in this report?

14 A. Indirectly, I think they did. In one of my
15 scenarios, my second scenario, I assumed that upon
16 Mr. Amos's one-year anniversary with Lampo he would
17 have received a significant pay increase. This is
18 based on Mr. Amos conveying to me that Lampo Group
19 indicated to him that he would earn an amount
20 comparable to what he had been earning from BLT
21 Communications prior to his employment with the Lampo
22 Group.

23 Now, whether this salary increase in the
24 second scenario would have come in the form of base
25 salary increases or profit sharing or bonuses, that I

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1 don't specify. But I do increase his level of cash
2 compensation to a level comparable to what he had been
3 earning prior to his employment with the Lampo Group
4 from BLT Communications.

5 Q. Okay. Do you know whether Lampo Group has a
6 profit sharing plan?

7 A. My -- my understanding is -- is that they
8 do.

9 Q. And where did you obtain -- where did that
10 understanding come from?

11 A. I certainly would have discussed this with
12 Mr. Amos, and it could be information that was also in
13 the complaint.

14 Q. Okay. Do you know -- just assume for a
15 second that Lampo Group had a profit sharing plan. Do
16 you know how it worked?

17 A. Not specifically, no. I have no -- no
18 profit sharing plan description, no.

19 Q. And this goes without saying, but I'm going
20 to ask it anyway. Do you know whether Lampo provided
21 profit sharing to any employees in or for 2020?

22 A. My understanding is that they did. But I --
23 I don't have information on other employees at Lampo
24 from their payroll documents.

25 Q. Okay. Paragraph 45, you note that you

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1 assume that absent Mr. Amos's employment termination he
2 would have begun receiving retirement benefits from the
3 Lampo Group equal to 4 percent of earnings beginning on
4 August 12, 2020. What is that assumption based on?

5 A. This would have been -- I would have
6 obtained this information from conversations I had with
7 Mr. Amos, where he conveyed to me that at the time he
8 was employed by the Lampo Group he did not receive
9 employer contributions to his 401(k) account; but that
10 he had been told if he remained employed for the Lampo
11 Group, that upon his one-year anniversary, that's when
12 those employer contributions would have begun and that
13 they would have been an amount equal to 4 percent of
14 his earnings.

15 Q. Okay. Paragraph 56, you have mentioned this
16 a few times already. You reference in the middle of
17 that paragraph a pledge: Mr. Amos believes that an
18 amount was pledged to him equal to his earnings from
19 BLT Communications.

20 And you have already testified -- but just
21 to make sure I understand -- your understanding is
22 that -- based on information provided by Mr. Amos -- is
23 that Lampo pledged to match his pay from BLT
24 Communications after one year; is that correct?

25 A. That's the information that was -- that was

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1 provided to me, yes.

2 Q. And apart from information that you received
3 from Mr. Amos -- strike that.

4 Were you able to independently verify
5 whether that was true or false?

6 A. No, I did not attempt to independently
7 verify that.

8 Now, I think I probably should add that I --
9 that I do list in Exhibit B a letter from Ramsey
10 Solutions to Mr. Amos, that they sent him I guess upon
11 his hire, where they provide information in a Ramsey
12 document on what his salary would be, and they also
13 reference sharing the profits and that employees will
14 become eligible for profit sharing -- I guess I
15 infer -- upon their one-year anniversary. The letter
16 says that, specifically, Mr. Amos will become eligible
17 for profit sharing on August the 12th, 2020, and that
18 would be his one-year anniversary.

19 So I do have that information in addition to
20 what I discussed with Mr. Amos.

21 Q. Okay. And so for purposes of this report,
22 did you assume that his eligibility for profit sharing
23 and matching his pay from BLT Communications were one
24 and the same?

25 A. Let me answer the question this way. I

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1 provide two scenarios.

2 In my first scenario, I -- I do not
3 assume -- in my first scenario, I assume that
4 Mr. Amos's salary from the Lampo Group would not have
5 been raised to his -- his prior level with BLT
6 Communications. In this first scenario, I assume that
7 90,000 remains his wage base. It goes up a little bit
8 upon his one-year anniversary for general wage
9 inflation but nothing more than that.

10 In the second scenario, I do provide a
11 calculation where upon Mr. Amos's one-year anniversary
12 with the Lampo Group his salary is raised to the level
13 that it had been from his prior employment with the BLT
14 Communications Group.

15 Now, in that second scenario I don't specify
16 whether that raise would have been due to a raise in
17 base pay or whether it would have been due to profit
18 sharing. It would have come from one of those sources.
19 But specifically whether that would have been profit
20 sharing or whether the profit sharing would have been
21 something in addition, on top of that, that I don't
22 specify.

23 Q. So going back to paragraph 37 again, where
24 you provided the range of values of economic loss
25 involved -- 52,537 to 237,513 -- is the difference in

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1 those two values essentially whether he would have --
2 whether Lampo would have matched his BLT Communications
3 pay after one year?

4 A. That's correct. That's correct.

5 Q. Okay.

6 A. The lower figure is based on \$90,000. There
7 really is no profit sharing in that scenario. His
8 wages go up 5 percent with general price inflation, but
9 I don't know that I would refer to that as a -- as
10 profit sharing.

11 In the second scenario, his wages do go up
12 significantly. Perhaps that comes in the form of
13 profit sharing, but it might have come through some
14 other mechanism. My understanding is that the Lampo
15 Group had pledged to match his prior earnings. Whether
16 that would have been done through bonuses or profit
17 sharing or just an increase in base pay, that I don't
18 know and I don't make an assumption about.

19 Q. Okay. Paragraph 57, you write: The
20 economic losses calculated in this analysis may need to
21 be adjusted for four factors.

22 First, you reference lost home equity equal
23 to \$695,000 and \$48,860 in realtor fees and
24 commissions. How did you reach those figures?

25 A. The first figure is a comparison of the sale

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1 price of Mr. Amos's home, the price he sold the home
2 for when he moved from California to Tennessee; it's a
3 difference in that price and the price that that same
4 house listed for sale several years later, upon
5 Mr. Amos's return to California after his employment
6 termination with the Lampo Group.

7 The transaction costs are from a -- I guess
8 you would call it a mortgage statement -- a statement
9 from a mortgage broker on what -- on what Mr. Amos
10 incurred in order to sell his house for his move to
11 Tennessee.

12 Q. Okay.

13 A. And my understanding is this is a damage
14 element that Mr. Amos is claiming. He is claiming that
15 absent the actions of the Lampo Group, he wouldn't have
16 left California and wouldn't have sold his home.

17 Q. Okay. Let's break it down.

18 So the home equity, you said you compared
19 the price that he sold the home for when he left
20 California to what it was listed for sale when?

21 A. I have a statement on the house being for
22 sale and an amount that the house was for sale for, and
23 it's -- it's information that's in a -- I guess you
24 would say it's an advertisement or a listing by a
25 broker for the house. And I'm sure there is a date on

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1 the brokerage form. Off the top of my head, I don't
2 remember what that date is. But it would have been the
3 price Mr. Amos would have had to have paid to re-obtain
4 that house.

5 Q. Okay. So that's -- that's what it was
6 listed for. But do you know whether the house actually
7 sold or not?

8 A. I do not, no.

9 Q. Okay. And so, naturally, then, you don't
10 know the amount it may have sold for.

11 A. That's correct.

12 Q. Okay. Beyond subtracting the listing
13 price -- rather, the sale price from the listing price,
14 did you do any other analysis to reach \$695,000?

15 A. No.

16 Q. Do you have any information about Mr. Amos's
17 efforts to sell his home when he moved to Tennessee?

18 A. I have some information from him.

19 Q. Okay.

20 A. My understanding is he needed to sell his
21 home. My understanding is that the Lampo Group
22 suggested that they use a -- suggested he use a
23 realtor -- a realtor that was a vendor recommended by
24 them, an endorsed vendor. My understanding is he used
25 that vendor.

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1 And I do have information on the -- I've
2 been calling them transaction costs. I think they
3 could also be called the closing costs for that house
4 sale. Certain realtor's fees were incurred and other
5 transaction costs.

6 Q. Okay. In this report are you providing any
7 expert testimony regarding the housing market where
8 Mr. Amos's home in California was located when he sold
9 it?

10 A. No.

11 Q. Same question, but when he could have bought
12 it back. Are you providing any expert testimony
13 regarding the housing market in that location at the
14 time the house was relisted?

15 A. At this time I have not been asked to, no.

16 Q. Okay. The transaction costs, the 48,860,
17 other than reviewing the -- I don't know if it was the
18 HUD statement, or whatever it was -- did you do any
19 other analysis to reach that figure?

20 A. I did. I did make some adjustments to those
21 closing costs. For example, I did not include
22 principal and interest and tax payments that are
23 included on that statement but that Mr. Amos would have
24 incurred whether he had sold the house or had kept the
25 house. So I did make some adjustments or modifications

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1 to that statement.

2 Q. Anything else beyond those?

3 A. No. My intent was to only capture those
4 costs that would have been avoided if Mr. Amos had not
5 sold the home.

6 Q. In this report are you providing any expert
7 testimony regarding Mr. Amos's decision to leave
8 California to take a position with Lampo in Tennessee?

9 A. Well, I think the expert opinion I might
10 provide would be that he was attempting to mitigate his
11 damages and he did so successfully.

12 Q. Well, so I'm -- I'm going to get to that.
13 But I'm talking about moving from California to
14 Tennessee. That decision. Are you providing any
15 expert testimony about that decision, to leave
16 California to come to Lampo?

17 A. Oh, I'm sorry. I thought you were talking
18 about going from Tennessee back to California.

19 Q. I'll get -- I'll get to that one, yeah.

20 But, yeah, so California to Tennessee, are
21 you providing any expert testimony on that decision?

22 A. If I understand your question correctly, I
23 believe that -- that move was necessitated by him
24 accepting the job with the Lampo Group.

25 Q. Okay. And what do you base that conclusion

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1 on?

2 A. I guess I haven't done any independent
3 investigating. But it was my understanding that in
4 order to take the job with the Lampo Group, Mr. Amos
5 had to move; that it was -- that he didn't have the
6 option of working for the Lampo Group in California.

7 Q. Okay. And is -- is that conclusion based on
8 information provided by Mr. Amos?

9 A. You know, I really haven't discussed that
10 with Mr. Amos. I assumed that the move was necessary.
11 I don't know that I asked him whether it was necessary
12 or not.

13 Q. Okay. Now, the move back to California, you
14 sort of already answered the question. So -- but I'll
15 ask it again.

16 Are you providing any expert testimony
17 regarding his decision to move from Tennessee back to
18 California?

19 A. My testimony on that would be that was
20 Mr. Amos's attempt to mitigate his damages, and he was
21 successful. His new job with CMP in California more
22 than replaced his earnings with the Lampo Group.

23 Q. When did Mr. Amos begin working at CMP?

24 A. In about July of 2021.

25 Q. And so that would have been roughly almost a

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1 year after he was terminated from Lampo; correct?

2 A. Yes.

3 Q. What information have you been provided or
4 obtained about Mr. Amos's efforts to find new
5 employment after he was terminated by Lampo, during
6 that, let's say, 11-month period?

7 A. I have -- I have information from Mr. Amos
8 on different jobs he had applied for, seeking
9 replacement employment. I've got information on who
10 some of those employers were and cover letters that he
11 sent to them.

12 Q. Okay. Has all the information that you
13 have -- strike that.

14 All the information that you have regarding
15 his efforts to seek replacement employment, has all
16 that information come directly from Mr. Amos or his
17 lawyers?

18 A. Yes.

19 Q. Okay. In connection with this report, did
20 you do any kind of analysis of the job market, the
21 relevant job market, in the Nashville area from the
22 time he was terminated by Lampo to the time that he
23 took the position with CMP?

24 A. I didn't do any separate analysis
25 specifically for this case. But as a labor economist,

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1 I study and examine labor markets essentially
2 continuously. And so I am aware of what the labor
3 market would have been like during this period of time,
4 what various unemployment rates would have -- would
5 have been like.

6 I am also aware, from the economics
7 literature, how long it typically takes people --
8 workers -- to replace earnings after an employment
9 interruption based on information from academic
10 studies.

11 Q. From the date that Mr. Amos was terminated
12 until he accepted or started the position with CMP,
13 were there any positions in the Nashville area similar
14 to the position he held at Lampo?

15 A. I have some information on positions that
16 Mr. Amos applied for. I haven't -- I guess they're
17 similar in some regards. That's somewhat subjective.
18 Certainly they were positions that he believed he was
19 qualified for. They wouldn't have been alike in all
20 aspects as his employment was for the Lampo Group.

21 Q. But have you -- have you done any kind of
22 independent analysis, beyond what Mr. Amos has told
23 you, of the positions that were available that were
24 comparable to his position at Lampo during that period,
25 that 11-month period?

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1 A. No.

2 Q. Do you believe that Mr. Amos had to move
3 back to California to mitigate his damages in this
4 case?

5 A. I don't believe that he necessarily had to
6 move back to California to mitigate his damages. But
7 since he did mitigate his damages, from a standpoint of
8 calculating economic losses, from an economist's
9 standpoint, it really doesn't matter whether he
10 mitigates damages by staying in Tennessee or moving to
11 California. The fact that he did mitigate those
12 damages about a year after he left the Lampo Group
13 is -- in my opinion is quick time.

14 Q. And what's that opinion based on?

15 A. There are a number of economic studies that
16 suggest that it takes individuals a substantial period
17 of time to find replacement employment. And even when
18 they do find their next job, there is often a gap in
19 wages. There is often a difference in what they had
20 been earning. And that wage differential or that
21 earnings gap can persist for many years.

22 In this case, Mr. Amos found a job that more
23 than replaced his earnings from the Lampo Group, and
24 that's -- I said a moment ago -- it was -- it was quick
25 time.

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1 Most economic studies show that for the vast
2 majority of workers, they continue to experience a gap
3 or a reduction in earnings for years into the future.

4 Q. Sitting here today, do you know whether
5 Mr. Amos could have mitigated his damages by remaining
6 in Tennessee, in the Nashville area specifically?

7 A. I didn't specifically examine that. It's
8 possible that he could have, or it's possible that he
9 might not have. But the fact that he did completely
10 mitigate his damages to some extent makes where he
11 mitigated his damages, from my calculations,
12 unimportant.

13 MR. CROWELL: If it's okay with you
14 guys, let's take a ten-minute break. We may be done.

15 THE VIDEOGRAPHER: We're going off the
16 record. The time is now 11:04.

17 (Recess taken from 11:04 A.M. to
18 11:18 A.M.)

19 THE VIDEOGRAPHER: We're back on the
20 record, and the time is 11:18.

21 BY MR. CROWELL:

22 Q. All right, Dr. Baum. Famous last question,
23 which usually means at least five more. But we're near
24 the end here.

25 In paragraph 57 -- again, we're back to

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1 these adjustments for -- possibly for four factors.

2 The second possible adjustment you
3 reference, there in the middle of paragraph 57:
4 Ms. Amos had earned an average of \$11,720 per year as a
5 copywriter over the 2015 to 2019 period while in
6 California, but Ms. Amos did not have employment or
7 earnings from the labor force while Mr. Amos worked for
8 the Lampo Group or since Mr. Amos's employment
9 termination from the Lampo Group, which is \$26,394 in
10 earnings from July 31, 2020, to the writing of this
11 report.

12 Do you know whether -- strike that.

13 Do you know why Ms. Amos was unemployed
14 while Mr. Amos worked for Lampo?

15 A. I don't know. My understanding is that she
16 stayed behind in California for a brief period of time
17 but eventually moved to Tennessee.

18 But I should add that the loss period for
19 this damage element does not run when Mr. Amos was
20 employed for the Lampo Group.

21 Q. Okay. When does it run?

22 A. It runs from the date of his termination in
23 2020 until the writing of this -- until the writing of
24 the report.

25 Q. I just read that. Yeah, sorry about that.

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1 So do you know whether she has sought
2 employment since July 31, 2020?

3 A. My understanding is that she has sought
4 employment but has not been able to find subsequent
5 work like she had before her move to Tennessee.

6 Q. Do you know specifically whether she has
7 applied for comparable positions?

8 A. No.

9 Q. Okay. Do you know -- have you done any
10 analysis of the job openings, copywriter job -- or
11 comparable job openings since July 31, 2020, in
12 Tennessee or California?

13 A. No.

14 MR. CROWELL: Okay. All right. We are
15 done. Thank you so much.

16 Well, I'm done.

17 MS. IRWIN: Yeah, I've got a few
18 follow-ups here which shouldn't take too long.

19 EXAMINATION

20 BY MS. IRWIN:

21 Q. Dr. Baum, could you give me a brief summary
22 of your educational background.

23 A. Yes. I went to college at Wake Forest
24 University. I got a Bachelor's Degree in economics and
25 one in political science in 1995. I went to graduate

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1 school at the University of North Carolina in Chapel
2 Hill and earned a Ph.D. in economics in May of 1999.

3 Q. Do you do any kind of continuing education?

4 A. In academics, our continuing education comes
5 in the form and is evidenced by our publications in
6 academic journals and peer-reviewed journals. These
7 are articles that an economist like me would publish
8 that involve economic research.

9 And so rather than us necessarily going back
10 to school, our task in academics is to continue to read
11 and research and learn and investigate. And the
12 results of those efforts should take the form of a
13 peer-reviewed publication.

14 Q. And have you continued to be published since
15 obtaining your Ph.D.?

16 A. Yes. And my resumé, which is included in
17 the report, includes my publications over the last 15
18 or 20 years.

19 Q. Okay. Can you give me a summary of your
20 experience since obtaining your Ph.D. in the area of
21 economics?

22 A. I graduated with my Ph.D. in economics from
23 UNC in May of 1999. A few months before that, Middle
24 Tennessee State University had interviewed me and
25 offered me a job to begin teaching at MTSU at the

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1 beginning of the fall 1999 semester. I accepted that
2 job, and I have been teaching full time as an economics
3 professor at MTSU since the fall of 1999. I was
4 initially hired as an assistant professor, then
5 promoted to associate professor, and then full
6 professor.

7 Q. Okay. As we went through this report, we
8 talked about a number of calculations that you did.
9 Can you explain to me what economic theories you
10 applied to these calculations beyond just simple
11 multiplication and subtraction?

12 A. Some of the economic theories that we use --
13 or that I used -- include information from economic
14 theory on wage growth rates, whether wages go up over
15 time. I used information from economics on mitigation
16 and the job search process.

17 There is an economic literature that I am
18 familiar with and that I review regularly that studies
19 how long it typically takes someone to find a job.
20 This literature also examines how long it takes someone
21 to find a job after losing a job and whether a wage gap
22 typically remains.

23 If there are future lost earnings, then an
24 economist will -- will use formulas from finance to
25 discount values to present value. I considered this in

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1 that -- I considered that in this analysis. But since
2 Mr. Amos completely mitigated his losses by the end of
3 2021, I did not include in my calculations lost future
4 earnings. And so I didn't have future losses to
5 discount to present value.

6 Q. Okay. How are the calculations that you did
7 in this report different than the calculations a
8 non-economist might do?

9 A. I evaluate factors like wage growth rates,
10 efforts to mitigate, whether mitigation occurs, whether
11 it occurs over a reasonable period of time. I also use
12 some formulas from finance to include interest. This
13 requires me to identify the appropriate interest rate
14 and to apply interest calculations using formulas from
15 finance.

16 Of course, in this analysis I also looked at
17 a number of employment documents in the form of
18 earnings statements, pay stubs, W-2 forms, in order to
19 identify what the appropriate levels of earnings were,
20 what employment benefits should or should not be
21 included.

22 I also used some information on
23 government-mandated benefits to appropriately value
24 employer contributions to the Social Security
25 Administration on Mr. Amos's behalf by his employers.

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1 Q. And these are all things you have come to be
2 familiar with through your education and experience?

3 A. Yes.

4 MS. IRWIN: Okay. That's all I have.

5 MR. CROWELL: Nothing from me.

6 THE VIDEOGRAPHER: This concludes the
7 video deposition. The time is 11:26.

8 (Proceedings concluded at 11:26 A.M.)

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1

E R R A T A P A G E

2

I, Charles L. Baum, Ph.D., the witness
herein, have read the transcript of my testimony and
the same is true and correct, to the best of my
knowledge, with the exception of the changes noted
below, if any:

5

Page/Line

Change

Reason

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CHARLES L. BAUM, PH.D.

21

Sworn to and subscribed before me, this the
day of _____, 2023.

22

23

24

25

My Commission Expires:

Notary Public

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REPORTER'S CERTIFICATE

2 I, Patricia W. Smith, Licensed Court
3 Reporter, Registered Professional Reporter, and
4 Certified Court Reporter, hereby certify that I
5 reported the foregoing proceedings at the time and
6 place set forth in the caption thereon; that the
7 proceedings were stenographically reported by me; and
8 that the foregoing proceedings constitute a true and
9 correct transcript of said proceedings to the best of
10 my ability.

11 I FURTHER CERTIFY that I am not related to
12 any of the parties named herein, nor their counsel, and
13 have no interest, financial or otherwise, in the
14 outcome or events of this action.

15 IN WITNESS WHEREOF, I have hereunto affixed
16 my signature on this 1st day of February, 2023.

Patricia W. Smith

PATRICIA W. SMITH, LCR, RPR, CCR

LCR No. 164, Expires 6/30/2024

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